

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

MACINTOSH JAMES AND PARTNERS LIMITED

THURSDAY



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12/04/2018

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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MACINTOSH JAMES AND PARTNERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS: P D MacIntosh
S James

SECRETARY: L Dadswell

REGISTERED OFFICE: 7th Floor
30 Market Street
Huddersfield
HD1 2HG

REGISTERED NUMBER: 05190659 (England and Wales)

AUDITORS: Revell Ward Limited
Chartered Accountants and Statutory Auditors
7th Floor
30 Market Street
Huddersfield
HD1 2HG

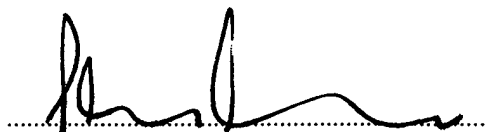
BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	5	10,627	12,751
CURRENT ASSETS			
Debtors	6	415,708	332,306
Cash at bank and in hand		813,465	670,712
		<u>1,229,173</u>	<u>1,003,018</u>
CREDITORS			
Amounts falling due within one year	7	517,323	427,954
NET CURRENT ASSETS		<u>711,850</u>	<u>575,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>722,477</u>	<u>587,815</u>
PROVISIONS FOR LIABILITIES		<u>1,500</u>	<u>1,900</u>
NET ASSETS		<u><u>720,977</u></u>	<u><u>585,915</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Share premium		18,000	18,000
Retained earnings		702,976	567,914
		<u>720,977</u>	<u>585,915</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10/04/2018 and were signed on its behalf by:



P D MacIntosh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

MacIntosh James and Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Fees and commissions represent amounts receivable in respect of policies written and accepted by insurance and investment companies. Provision is made for clawbacks and other instances where full income may not be received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Financial instruments

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 15).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	68,044
Additions	2,392
	<u>70,436</u>
At 31 December 2017	
DEPRECIATION	
At 1 January 2017	55,293
Charge for year	4,516
	<u>59,809</u>
At 31 December 2017	
NET BOOK VALUE	
At 31 December 2017	<u>10,627</u>
At 31 December 2016	<u>12,751</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	69,225	39,292
Other debtors	346,483	293,014
	<u>415,708</u>	<u>332,306</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	40,740	37,963
Taxation and social security	310,743	269,289
Other creditors	165,840	120,702
	<u>517,323</u>	<u>427,954</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.17	31.12.16
	£	£
Within one year	57,896	56,917
Between one and five years	100,548	156,522
	<u>158,444</u>	<u>213,439</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
79	Ordinary A	1p	0.79	0.79
9	Ordinary B	1p	0.09	0.09
11	Ordinary C	1p	0.11	0.11
4	Ordinary D	1p	0.04	0.04
9	Ordinary E	1p	0.09	0.09
6	Ordinary F	1p	0.06	0.06
			<u>1.18</u>	<u>1.18</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Karen Borowski FCA (Senior Statutory Auditor)
for and on behalf of Revell Ward Limited

11. RELATED PARTY DISCLOSURES

Directors and shareholders

	31.12.17 £	31.12.16 £
Dividends paid	1,070,000	869,871
Amounts introduced by the related parties	300	250
Amounts withdrawn	6,694	7,535
Expenses paid on behalf of the company by the related parties	8,405	8,981
Amount due to related parties	<u>5,307</u>	<u>3,296</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P D MacIntosh.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

13. SHARE-BASED PAYMENT TRANSACTIONS

On 5 October 2009 the company granted options under an EMI share option scheme to one employee over a total of 4 Ordinary A shares of 1p each at an exercise price of £4,375 per share. The options can be exercised at any time after the date of the agreement and expire in September 2019.

On 12 November 2012 the company granted options under an EMI share option scheme to one employee over a total of 7 Ordinary B shares of 1p each at an exercise price of £6,800 per share. The options can be exercised at any time after the date of the agreement and expire on 12 November 2022.

On 5 June 2017 the company granted options under an EMI share option scheme to one employee over a total of 8 Ordinary B shares of 1p each at an exercise price of £8,000 per share. The options can be exercised at any time after the date of the agreement and expire on 5 June 2027.